VRL/SEC/NSE

December 3rd, 2013

National Stock Exchange of India Ltd..
5th Floor , Exchange Plaza
Bandra (E), Mumbai- 400 051

Sub. : Venus bags UBM India Pharma Award for Elores

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has bagged the coveted UBM India Pharma Award for its flagship product, Elores, in the Excellence in Product Development category at a glittering ceremony in Mumbai last evening.

UBM is a leading service provider for all global events-led marketing and communications business. It is a subsidiary of UBM PLC, a leading global business media company listed on the London Stock Exchange. The award ceremony recognised select, path-breaking initiatives undertaken by the pharmaceutical industry in key areas of quality, product design, cost management, packaging, corporate social responsibility and research & development. Among the jury members for the awards were Dr Ajit Dangi, President and CEO, Danssen Consulting, Devinder Pal, President, Catalyst Pharma Consult, and Kaushik Desai, Director (India region), Drug Information Association.

It is a matter of great pride for the entire VMRC team to have received this award for Elores. This is the second award for Elores in the first year of its launch, and the company is expecting this product to generate a revenue of around $100 million by 2017-18.

Launched in January this year, Elores is a novel antibiotic adjuvant entity that effectively counters serious hospital-acquired infections caused by multidrug-resistant extended-spectrum beta-lactamase (ESBL) and metallo-beta-lactamase (MBL)-producing gram negative bacteria.

Globally, the systemic antibacterial market, which is growing at a compound annual growth rate of 7.2%, is set to reach $44 billion by 2016. Elores is capable of fighting multidrug-resistant ESBL/MBL-producing gram negative infections, which comprise 25% of this market, thus creating an opportunity of more than $11 billion in the coming five-six years. Elores has received patents for the product and its method of treatment from 46 countries, including USA, India, Australia, Japan, South Korea and constituents of the European Union.

VENUS REMEDIES LIMITED
Corporate Office :
51-52, Industrial Area, Phase- I,
Panchkula (Hry.) 134113, India
Regd. Office :
SCO 857, Cabin No. 10, 2nd Floor, NAC,
Manimajra, Chandigarh (U.T.) 160101, India
Website : www.venusremedies.com
www.venusmedicineresearchcentre.com

MOODY INTERNATIONAL
UKAS QUALITY MANAGEMENT
UKAS ENVIRONMENTAL MANAGEMENT

Unit-I :
51-52, Industrial Area, Phase-I, Panchkula (Hry.) 134113, India
Tel. : +91-172-3933094, 3933090, 2565577, Fax : +91-172-2565566
Unit-II :
Hill Top Industrial Estate, Jharmajri EPIP Phase-I, (Extn.),
Bhatoli Kalan, Baddi (H.P.) 173205, India
Tel. : +91-1795-302100, 302101, 302107, Fax : +91-1795-271272
Unit-V :
VENUS PHARMA GmbH
AM Bahnhof 1-3, D-59368, Werne, Germany

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While other antibiotics fail to respond to such ICU infections, Elores is effective against carbapenem-resistant bacterial strains such as E. coli, K. pneumoniae, P. aeruginosa and A. baumanni. The product has a unique profile of action, which gives it an edge over all the existing therapies. It has resulted in more than 30% reduction in treatment time and cost. Elores prevents both the growth and spread of drug-resistant genes from one bacterial species to another, thus making it one of the safest and most effective drugs available to cater to multidrug-resistant carbapenem-resistant enterobacteriaceae.

Elores, which has received a tremendous response from the medical fraternity, was recently recognised as the best innovation of 2013 by a team of experts from Stanford Business School, US, IC2 University of Texas, Austin, US and Lockheed Martin Foundation in collaboration with the union department of science and technology under the Indo-US joint science and technology innovation programme, 2013. The team has also selected Elores among the top eight technologies that are to be commercialised in the USA soon.

Yours faithfully,
for VENUS REMEDIES LIMITED.

Ramanjit

Ramanjit Kaur
Deputy Manager
Corporate Communication

AN ISO 9001:2008 CERTIFIED COMPANY
EU - GMP
OHSAS 18001 : 2007

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